

BLACK REVOLUTIONARY WAR PATRIOTS

Mr. LOTT. Mr. President, I ask unanimous consent the Senate now proceed to the consideration of H.R. 1776, which was received from the House.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

A bill (H.R. 1776) to require the Secretary of the Treasury to mint coins in commemoration of black Revolutionary War patriots and the 275th anniversary of the first black Revolutionary War patriot, Crispus Attucks.

The PRESIDING OFFICER. Is there objection to the immediate consideration of the bill?

There being no objection, the Senate proceeded to consider the bill.

AMENDMENT NO. 5428

(Purpose: To provide a complete substitute)

Mr. LOTT. Senator D'AMATO has a substitute amendment at the desk. I ask for its immediate consideration.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

The Senator from Mississippi [Mr. LOTT], for Mr. D'AMATO, proposes an amendment numbered 5428.

(The text of the amendment is printed in today's RECORD under "Amendments Submitted.")

COMMEMORATIVE COIN BILL

Mr. D'AMATO. Mr. President, today I rise to offer the Commemorative Coin Act of 1996, an amendment to H.R. 1776, the Black Revolutionary War Patriots Act.

This measure incorporates the commemorative coin initiatives that have not only successfully garnered overwhelming support in the Senate, as well as the endorsement of the Citizens Commemorative Coin Advisory Committee, but coin initiatives that have also been unanimously agreed to by the House of Representatives.

Commemorative coins are collectibles that raise the public's awareness of events that molded our Nation, of the personal sacrifice and contribution from outstanding leaders, and of historic sites and fantastic natural monuments.

We have already been successful in achieving our goal of Commemorative Coin reforms. These reforms are the result of the outcry for boycotts among numismatists nationwide and the losses commemorative programs have been experiencing over the last few years. I called for a study of the commemorative coin program by the Government Accounting Office in July 1995. The report was not issued until August 1996.

The message in the report was simple—either take steps to reform commemorative programs or continue on the same path of burdening the taxpayer. After negotiations with the House, we were able to reach an agreement that had the full support of the House, the Senate, the Citizens Com-

memorative Coin Advisory Committee and the U.S. Mint.

The reforms we now have are based on those sponsored by Representative MICHAEL CASTLE, Chairman of the Subcommittee on Domestic and International Monetary Policy of the Committee on Banking and Financial Services. Congressman CASTLE's bill, H.R. 2614, which was supported overwhelmingly in the House, served as an appropriate foundation for the reforms. I commend Mr. CASTLE on his guidance and perseverance as it relates to commemorative coin program reforms.

The coin programs that this bill authorizes will give recognition to deserving, influential American citizens and historic figures such as Jackie Robinson, George Washington, Dolley Madison and Franklin Delano Roosevelt. For the first in the history of the Mint's commemorative coin program, we will honor not only the sacrifices and contributions made by African Americans during the Revolutionary War period, but Crispus Attucks, the first African American Revolutionary War patriot and colonist killed during the Boston Massacre.

In addition we will celebrate the 125th anniversary of our country's first national park—Yellowstone National Park. And on a more somber note, we will salute the selfless contributions that our Nation's law enforcement officers and their families have made in preserving public safety. These men and women are not enlisted for battle, yet they risk their lives everyday. And tragically enough, lives are lost so that others may live without the threat of crime.

The production and sale of commemorative coins allows the Treasury a means of decreasing the national deficit. Worthy causes also benefit from funds raised for worthwhile projects.

Yet we are well aware that as the commemorative coin market becomes more and more saturated, it is becoming more and more common for coin programs to post losses, significant losses—in millions of dollars. Profits realized through well received programs end up covering these losses. That is essentially how the Mint's Public Enterprise Fund operates. But, we cannot and should not become completely reliant upon the safety net of the Public Enterprise Fund.

In addition to the commemorative coin provisions, this legislation authorizes a study for the 50 States Circulating Commemorative Coin Programs. This temporary change to our currency could make history as well as teach history. Each State of the Union would be represented on the quarter in the order in which it joined the Union. Representation of all States would end 10 years from the inception of the circulating program.

Mr. President, the time has come to assure that the American taxpayer is protected from losses that commemorative coin programs may experience. The reforms we have adopted will ac-

complish just that. Simultaneously, those reforms will revitalize the commemorative coin program and preserve the hobby of collecting coins.

Mr. President, I ask unanimous consent that a summary of the amendments be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

SUMMARY OF AMENDMENT

TITLE I

Commemorative Coin Programs

1. Jackie Robinson, commemorating the 50th anniversary of the breaking of the color barrier in major league baseball. Coins for July 1, 1997–July 1, 1998.

2. Dolley Madison, commemorating the 150th anniversary of the death of the wife of the fourth President of the United States. Coins for period 1999.

3. George Washington, commemorating the 200th anniversary of the death of the first President of the United States. Coins for period beginning May 1, 1999 and ending November 31, 1999.

4. Black Revolutionary War Patriots/Crispus Attucks, commemorating the 275th anniversary of the birth of the first American colonist killed in the Revolutionary War and all Black Revolutionary War Patriots. Coins for one year from January 1, 1998 through December 31, 1998.

5. Franklin Delano Roosevelt, commemorating the opening of the FDR Memorial in Washington, D.C. honoring the 32nd President of the United States. Coins for one year from May 15, 1997.

6. Yellowstone National Park, commemorating the 125th anniversary of the establishment of the Yellowstone National Park as the first national park in the United States. Coins for one year starting in 1999.

7. National Law Enforcement Officers Memorial, commemorating the sacrifice and their families in preserving public safety. Coins for one year from December 15, 1997.

TITLE II

National Law Enforcement Officers Memorial Maintenance Fund—establishes a revolving fund to be administered by the Secretary of the Interior.

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TITLE IV

The Fifty States Commemorative Coin Study

1. Authorizes a circulating coin program study utilizing the quarter dollar and a design chosen to represent each state as it joined the Union.

Terms of the Members of the Citizens Commemorative Coin Advisory Committee

1. Terms to be limited to four years and to be staggered.

2. Members are not to be considered special Government employees.

3. Amends Section 5131 of Title 31, U.S.C., by striking subsection (c) regarding Presidential appointments.

Mr. WARNER. Mr. President, I rise today to speak in support of two commemorative coins that honor the memory of two great Americans and Virginians—George Washington and Dolley Madison. I have had the opportunity to speak at length in support of the George Washington commemorative coin and refer to my statement in the RECORD on June 20, 1996. However, I have not had the opportunity to speak in support of the Dolley Madison commemorative coin and so I will do so today.